Opening Extractives

Unlocking the potential of ownership data

Globally, beneficial ownership transparency is at a tipping point, with over 100 countries having made commitments and begun to implementat beneficial ownership transparency reforms. Opening Extractives, a joint programme by the EITI (Extractive Industries Transparency Initiative) and Open Ownership, aims to accelerate progress in 10 resource rich countries.

Beneficial ownership transparency can help governments achieve policy aims related to:

- Domestic resource mobilisation and tax effectiveness
- The enforcement of local content provisions
- Building business confidence and attracting investment
- Ensuring good governance of natural resources
- Tackling corruption, criminal activities and illicit financial flows
- Assisting with the recovery of stolen assets

Joining the Opening Extractives programme

Participation in the Opening Extractives programme is by invitation only. The EITI and Open Ownership are inviting countries with significant commitments to beneficial ownership transparency and where the programme has the potential to deliver progress towards impactful reforms.

We are inviting your country to participate in Opening Extractives for 2021-22. During this time, Opening Extractives will provide participating countries with sustained support to implement beneficial ownership reforms and catalyse the use of this data to support better governance of natural resources. Support can be focused on the extractive sector or extended to the economy as a whole. The scope of support will be agreed with each government based on their needs and if successful can potentially be extended for up to five years.

Opening Extractives will deploy the expertise of the EITI and OO to provide partner governments with:

- Support to undertake awareness raising about beneficial ownership, inter-agency coordination and consultation with key stakeholders

- Technical assistance and policy advice to implement beneficial ownership reforms, such as:
    - Guidance and review of legislation
    - Development of data collection forms, processes and tools
    - Assistance with designing effective software to collect, store and publish data
    - Support to develop and undertake data verification
- Support to government agencies to use beneficial ownership data effectively within government processes, such as the award of mining licenses
- Capacity building activities for government, business and civil society stakeholders
- Peer exchanges with governments around the world to share emerging best practices
- Support to measure and communicate the results of reforms

Benefits for participating countries:

- Build a comprehensive picture of oil, gas and mining company ownership
- Realise the potential of beneficial ownership data to support good governance, in the extractive sector and beyond
- Receive technical and policy assistance to meet the EITI's beneficial ownership requirement
- Demonstrate leadership on beneficial ownership reform to an international audience
- Learn valuable lessons that can quickly be applied to economy wide disclosures, for example to meet Financial Action Task Force (FATF) requirements

Expectations of participant governments

Participating governments will be expected to empower relevant agencies to work with the Opening Extractives programme to design and deliver a bespoke programme of work that meets identified needs. Since sharing learning across countries is a cornerstone of the programme, governments should be willing to participate in relevant Opening Extractives events and communications activities.

How to join

Governments should respond to their letter of invitation to:

- Indicate their interest in participating in Opening Extractives for 2021-22
- Nominate a named representative to take forward discussions about Opening Extractives and develop the roadmap for the programme. This could be a government representative in charge of overseeing the beneficial ownership reforms in your country or the EITI National Coordinator
- Highlight areas of interest for technical assistance, to inform future conversations